BANK'S LIABILITY FOR DISHONOR OF CHECK. — When a bank fails without just excuse to honor a depositor's check, the latter may sue either in contract or in tort. *Marzetti* v. *Williams*, 1 B. & Ad. 415; *Burroughs* v. *Tradesmen's Nat. Bank*, 87 Hun (N. Y.) 6. The contractual obligation is implied in the very nature of the relation of the bank to the depositor. The basis of the tort liability, however, is not altogether clear. In a recent article Professor Huffcut advances two theories as possible grounds for supporting the tort action: first, that the act of wrongful dishonor is "an unnamed tort analogous to a slander of title or disparagement of goods or credit;" or, secondly, that it is a violation of a duty imposed by the policy of the law upon banking institutions as quasi-public agencies. The former theory he accepts; the latter he condemns. *Liability of a Bank to the Maker of a Check for the Wrongful Dishonor Thereof*, by Ernest W. Huffcut, 2 Colum. L. Rev. 193 (April, 1902).

While the soundness of the latter theory is perhaps doubtful, the author's argument against it seems incomplete. His statement that the tort in question can be committed by any private individual as well as by a bank, and that a bank requires no public franchise, is inconclusive; for carriers and telegraph companies need not be incorporated, nor need they secure public franchises, and yet the law imposes upon them a liability that is more than contractual. A stronger argument against the theory Professor Huffcut appears to have entirely overlooked. If it were true that banks were under a general duty analogous to that imposed on carriers, it would follow that there could be no discrimination by a bank; no accounts could be refused so long as reasonable compensation were assured by the applicants. *Cf. Jackson* v. *Rogers*, 2 Show. 327. Such a result would hardly be desirable.

In support of the theory that a wrongful dishonor is a slander of credit the author quotes suggestive language from cases and text-writers. *Marzetti* v. *Williams*, *supra*, at 424; ODGERS, LIBEL AND SLANDER, 3d ed., 13. No cited case distinctly says that slander of credit is the basis of the action and yet it is to be noted that in most cases of dishonor the damage produced is of precisely the same kind that would result from intentional verbal slander of business reputation. The only question, then, is whether this similarity of damage warrants the inference that slander and wrongful dishonor of checks have a common basis in the recognized duty to refrain from disparaging the character or business of another. Such a conclusion is not logically necessary and its soundness may perhaps be questioned. It is, however, preferable to the other view suggested.

In fairness it may be added that the "quasi-public agency" theory, if adopted, might furnish a convenient explanation of those cases which allow the payee, as well as the maker, a direct remedy against the bank. See *Munn* v. *Burch*, 25 Ill. 35. At present they are often rested on an unsatisfactory theory of equitable assignment. See TIED., COM'L PAPER, § 452; 11 HARV. L. REV. 548.

PRINCIPLES OF CONTRACT. A treatise on the general principles concerning the validity of agreements in the law of England. Seventh edition. By Sir Frederick Pollock, Bart. London: Stevens and Sons, Limited. 1902. pp. li, 768. 8vo.

The new edition of this well known book is not materially changed from the sixth edition, which was published in 1894. The author has somewhat retrenched the space given to the discussion of questions of comparative law and topics not falling necessarily within the law of contracts. The most considerable alterations are in the earlier chapters. What is said of corporations has been condensed; the historical account of consideration has been rewritten,